

ORA ET LABORA

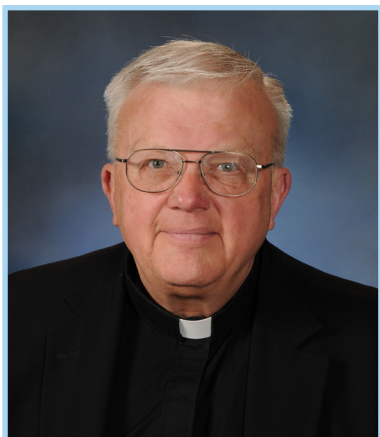
a newsletter on gift planning

Please visit us at our gift planning website legacy.conceptionabbey.org

FALL 2024

IN THIS ISSUE...

- [– A Message from Abbot Benedict](#)
- [– Powerful Gift Options That Cost You Nothing Today](#)
- [– Quick Tips on CGA's and IRA's](#)



A Life of Prayerful Liturgy

Father Don Bruck was born at the Behrendt farm north and west of Panama, Iowa. After receiving encouragement from his parish priests, grandmothers, and other family members, Fr. Don entered college seminary in 1960, attending Conception Seminary College.

(story continued on back)

A Message from Abbot Benedict

There's an old saying: "You can't have your cake and eat it, too."

Today, we live in a society that encourages the idea that we should be able to have our cake and eat it, too. Sacrifice has almost become an old-fashioned idea. Thankfully, as a dear friend of Conception Abbey, you know the meaning of the word sacrifice, as you give freely in support of our monks.

We monks have been particularly blessed by friends like you who have sacrificed in an extraordinary way by remembering us in their estate plans. By doing so, the good that their gifts accomplish will continue long into the future. We honor their generosity by enrolling them in our legacy society, the *Abbot's Circle*, with its perpetual spiritual benefits.



I also know some of you want to be able to support the future of our ministries but don't have an estate plan. If you find yourself in this category, you might be asking how you can set up a legacy gift for the monks to help us continue our mission of prayer, hospitality, seminary formation, and spreading the Gospel.

This issue of "Ora et Labora" addresses that very question, showing how you can leave a legacy gift to Conception Abbey, and do so without the help of an attorney or financial planner. Please take a few moments to read the thought-provoking articles inside. Feel free to reach out to our Planned Giving office if you have any questions.

As always, be assured that my fellow monks and I hold a special place for you in our prayers and as we celebrate the Holy Sacrifice of the Mass. We are truly grateful for your friendship.

Sincerely in Christ,

Abbot Benedict

Abbot Benedict Neenan, OSB

POWERFUL GIFT OPTIONS THAT COST YOU NOTHING TODAY

Making a legacy gift can be an easy, comfortable way to meet your charitable goals and make a powerful difference without impacting your current finances.

When you think about someone leaving a legacy, you likely picture a gift in a will or revocable living trust. While this is a common way to give, a charitable beneficiary designation can also be a legacy gift. The following are some examples of ways you can make a legacy gift by naming Conception Abbey as the beneficiary of your

- Life insurance policy
- IRA or other retirement account
- Donor-advised fund (allowable for some DAFs, but not all)
- Bank account or certificate of deposit
(through a payable-on-death or POD designation)
- Stocks, mutual fund shares, or investment accounts
(through a transfer-on-death or TOD designation)
- Commercial annuity contract



HOW A BENEFICIARY GIFT WORKS

A charitable beneficiary designation is easy to set up and doesn't require an attorney. All you have to do is simply request and fill out a change-of-beneficiary form from the institution holding the policy or account. You can add, change, or remove a beneficiary at any time as your life situation changes.

You can name us the sole beneficiary, a percentage beneficiary (along with one or more heirs or other charities), or a contingent beneficiary (to receive the assets only if the primary beneficiary cannot).

NO NOTIFICATION OBLIGATION

You don't need to inform us if you name Conception Abbey the beneficiary of an asset (or if you change the specifics or remove us), and we don't need to know the amount or have proof of the gift. However, letting us know you have made us a beneficiary of an asset helps us plan for the future and gives us the opportunity to thank you. If we know you are planning a gift, we will welcome you into our *Abbot's Circle* legacy society.

LEAVING A LEGACY OF YOUR VALUES

Leaving a legacy is also about passing on your values to your loved ones. We would appreciate it if you could share with those close to you the experiences of comfort and spiritual support that you have received from the Benedictines. Prayer is so important in our lives. We want them to know that we are there for them as well. We need your help to spread this message.



QUICK TIPS ON CGA'S AND IRA'S

CGA'S

Did you know that you can make a gift to Conception Abbey and receive income in return? This gift, called a Charitable Gift Annuity, will pay you and/or someone you love an income for the rest of your life, at a fixed rate that will never change. Our payout rates, based on age, range from 5.2% for someone age 60 to 10.1% for those age 90+. There are other benefits, as well: a significant portion of your payments will be tax-free, and if you itemize on your tax return, you will also qualify for a tax deduction.

IRA'S

If you are age 70 ½ or older, you can support Conception Abbey in a creative and tax-efficient way. By using a distribution from your IRA, you can make what is called a Qualified Charitable Distribution ("QCD") to Conception. The distribution will not be considered as ordinary income when you file your tax return, will free up your cash-on-hand for other purposes and will potentially place you in a lower income tax bracket. A charitable tax deduction would not be available.

WE ARE HERE TO HELP

Planning is a key part of shaping how you wish to be remembered, and we are happy to provide additional information about the ways a gift to Conception Abbey might fit with your planning.



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Visit our website at
legacy.conceptionabbey.org



A LIFE OF PRAYERFUL LITURGY

(continued from front)

He credits the Benedictine monks at Conception with helping him to “gain an appreciation of prayerful liturgy, an early introduction to Scripture, and a personal relationship with Jesus.”

Fr. Don was ordained in 1968 and enjoyed many years as a pastor in various assignments. “God gifted me in every assignment I was given.” He spent many of his years in the southern counties of the Diocese of Des Moines, serving primarily in country parishes, visiting homes, and often meeting people on their own “turf,” where “the people taught me how to be a pastor.”

In 2011, Fr. Don retired and returned to his home area of Harlan, Iowa, where he continued to have many opportunities to serve God’s people in retirement, such as weekend duty and other ministries. After 55 years of service to the Church as a priest, Fr. Don passed away in early 2023. For years, he had been a strong supporter of Conception Abbey and Seminary. But it was only after his passing that we learned he had also made Conception a beneficiary of his retirement account and several insurance policies – what a gift!

Beneficiary gifts, like the ones Fr. Don left to Conception, are legacy gifts. By making a legacy gift to Conception Abbey, Fr. Don became a member of our *Abbot’s Circle* legacy society.

Every day, the Benedictine monks pray for Fr. Don and all our *Abbot’s Circle* members. When a society member passes, they are also remembered by name in our Book of Remembrance, displayed in the monastery every November in remembrance of All Souls.

As we plan for the future of Conception Abbey, we hope you will consider remembering the monks as Fr. Don did. A gift in your estate plan or a beneficiary designation in your IRA, life insurance policy, or even your bank account will help make our work possible for many years.

Did you already make Conception a beneficiary? Let us know by sending the reply card included in the newsletter so we can add you to the *Abbot’s Circle* legacy society.